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**COUNSEL FOR RAYMOND BRAUN, JANIE
BRAUN, BRAUN MARKETING COMPANY,
MATT MORRIS, RHONDA MORRIS, DR. TROY
BROWN, KATHY BROWN, KARI SCHNEIDER,
LISHA SCHNEIDER, BYRON SCHRAG, AND
MARTIN RUOF**

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

IN RE:

**SPHERATURE INVESTMENTS LLC,
et al.,**

DEBTORS.

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Chapter 11

Case No. 20-42492

Jointly Administered

**LIMITED OBJECTION TO DEBTORS' AMENDED EMERGENCY MOTION FOR
ENTRY OF ORDER: (I) CONDITIONALLY APPROVING DISCLOSURE
STATEMENT; (II) ESTABLISHING PROCEDURES FOR SOLICITATION AND
TABULATION OF VOTES ON PLAN; (III) ESTABLISHING PROCEDURES FOR
SUBMISSION OF TOPPING BIDS; (IV) APPROVING CERTAIN FORMS AND
NOTICES; (V) SCHEDULING A COMBINED HEARING ON FINAL APPROVAL OF
DISCLOSURE STATEMENT AND CONFIRMATION OF PLAN; AND (VI)
GRANTING RELATED RELIEF**

NOW COME creditors JANIE BRAUN, BRAUN MARKETING COMPANY, MATT
MORRIS, RHONDA MORRIS, DR. TROY BROWN, KATHY BROWN, KARI SCHNEIDER,
LISHA SCHNEIDER, BYRON SCHRAG, AND MARTIN RUOF ("BRAUN CREDITORS")
and file and serve this LIMITED OBJECTION TO DEBTORS' AMENDED EMERGENCY
MOTION FOR ENTRY OF ORDER: (I) CONDITIONALLY APPROVING DISCLOSURE
STATEMENT; (II) ESTABLISHING PROCEDURES FOR SOLICITATION AND
TABULATION OF VOTES ON PLAN; (III) ESTABLISHING PROCEDURES FOR

SUBMISSION OF TOPPING BIDS; (IV) APPROVING CERTAIN FORMS AND NOTICES; (V) SCHEDULING A COMBINED HEARING ON FINAL APPROVAL OF DISCLOSURE STATEMENT AND CONFIRMATION OF PLAN; AND (VI) GRANTING RELATED RELIEF (Motion”) and, in support of same, state as follows.

1. The BRAUN CREDITORS are former sales representatives of one or more of the Debtors and unsecured creditors in this proceeding.

2. The BRAUN CREDITORS object to the Motion as the language of the Disclosure Statement does not match the language of the proposed Amended Chapter 11 Plan. BRAUN CREDITORS’ counsel has not had sufficient time to review the Debtor’s Second Amended Joint Chapter 11 Plan [Dkt 433, page 35 of 95]] as it was filed the night before this hearing. However, after a quick review and by way of example only, the definitions of *Purchaser Paid Sales Representatives Commissions* and *Sales Representatives Commission Claims Payment Plan*, found in paragraphs 133 and 151, respectively [Dkt 433, pages 34 – 35 of 95], should match. Debtors should be required to amend those portions of the plan to match the Disclosure Statement or amend those portions of the Disclosure Statement to match the plan.

3. The term “active status,” set forth in paragraph 151 is not defined [Dkt 433, page 35 of 95].

4. The BRAUN CREDITORS reserve the right to assert further objections to the Second Amended Joint Chapter 11 Plan, the Disclosure Statement, and any other related documents filed with the court.

DATED: September 13, 2021.

Respectfully submitted,

By: /s/ Matthew M. Cowart

Matthew M. Cowart

State Bar No. 24997944

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KARI SCHNEIDER, LISHA
SCHNEIDER, BYRON SCHRAG, AND
MARTIN RUOF**

CERTIFICATE OF SERVICE

I hereby certify that on September 13, 2021, notice of this document will be electronically mailed to the parties that are registered or otherwise entitled to receive electronic notices in this case pursuant to the Electronic Filing Procedures in this District.

/s/ Matthew M. Cowart

Matthew M. Cowart